GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2988
ANSWERED ON:30.03.2012
EXCHANGE OF COINS
Shetkar Shri Suresh Kumar

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has asked the public to exchange 25 paise coins and those with lower denominations with banks before 30 June, 2012;

(b) if so, the details thereof; and

(c) the response received so far across the country especially in Andhra Pradesh?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) & (b): In exercise of the powers conferred by Sub Section 15 A of the Coinage Act, 1906, the Central Government decided to call in from circulation the coins of the denomination of 25 paise and below issued from time to time with effect from 30 June, 2011 and from this date these coins ceased to be a legal tender for payment as well as on account.

(c) : The Reserve Bank of India has informed that they have received a total number of 263597333 coins, which includes 15998555 coins from Andhra Pradesh.